

Supplemental Reporting Document
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August 2011 Investment Committee Meeting
(June 2011 Reporting Period)

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Supplemental Item

August 15, 2011

TO: MEMBERS OF THE INVESTMENT COMMITTEE

- I. SUBJECT:** Investment Transactions
- II. PROGRAM:** Public Employees' Retirement Fund
- III. RECOMMENDATION:** Information
- IV. ANALYSIS:**

The following investment transaction reports relating to the Public Employees' Retirement Fund (PERF) have been completed by staff for the Investment Committee's review. The transaction reports were completed for the month of June 2011.

Public Employees' Retirement Fund

- Domestic Fixed Income Transactions
- International Fixed Income Transactions
- Domestic Equity Transactions
- International Equity Transactions
- Real Estate Investment Trust (REIT) Transactions
- AIM Program Transactions
- AIM Program Items Completed Under Delegation of Authority (No items to report)
- Real Estate Equity Transactions
- Real Estate Program Items Completed Under Delegation of Authority (No items to report)
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- Inflation Linked Asset Class Transactions – Public Markets
- Inflation Linked Asset Class Transactions – Private Markets
- Inflation Linked Asset Class Items Completed Under Delegation of Authority (No items to report)
- Corporate Governance Program Items Completed Under Delegation of Authority (No items to report)
- Manager Development Program – Private Markets
- Internally Managed Derivative Transactions Summary

MATT FLYNN
Division Chief
Operations, Performance & Technology

JANINE GUILLOT
Chief Operating Investment Officer

JOSEPH A. DEAR
Chief Investment Officer

Domestic Fixed Income NAV

As of: June 30, 2011



STATE STREET.

<u>Manager Name</u>	<u>Fund Number</u>	<u>Book Value</u>	<u>Percent of Portfolio</u>	<u>Market Value</u>	<u>Percent of Portfolio</u>
CalPERS INTERNALLY MANAGED		34,846,076,421.87	100.00	46,643,790,493.57	100.00
TOTAL		<u>34,846,076,421.87</u>	<u>100.00%</u>	<u>46,643,790,493.57</u>	<u>100.00%</u>

*Includes Cash And Cash Equivalents

*Figures for this report are rounded for viewing purposes. Calculations are based on actual values. When summing net amounts on this report, there may be breakage.

Prepared by State Street

Domestic Fixed Income Transactions

by Trade Date

June 1, 2011 to June 30, 2011



STATE STREET.

<u>Manager Name</u>	<u>Fund Number</u>	<u>Purchases</u>	<u>Sales</u>	<u>Net Investment</u>	<u>Realized Capital Gain/Loss</u>
CalPERS INTERNALLY MANAGED		14,060,273,609.74	12,847,969,265.43	1,212,304,344.31	89,705,090.17
LM CAPITAL - INVESTMENTS	SW4X	0.00	0.00	0.00	0.00
TOTAL		<u>14,060,273,609.74</u>	<u>12,847,969,265.43</u>	<u>1,212,304,344.31</u>	<u>89,705,090.17</u>

*Purchases and sales for unitized funds may include transactions not solely for CalPERS' Defined Benefit Plan.

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Prepared by State Street

International Fixed Income NAV



STATE STREET.

As of : June 30, 2011

<u>Manager Name</u>	<u>Fund Number</u>	<u>Book Value</u>	<u>Percent of Portfolio</u>	<u>Market Value</u>	<u>Percent of Portfolio</u>
ALLIANCE BERNSTEIN INSTITUTIONAL INVSTMT	SWEY	710,521,733.71	21.47	780,106,909.61	21.93
BARING ASSET MANAGEMENT	SJ28	594,782,964.34	17.97	655,744,872.51	18.44
GLBL FI UNDISTRIB LEND INC EXT MGRS INTL	SWPN	0.00	0.00	0.00	0.00
PIMCO INTL FIXED INCOME	SWEX	1,139,758,416.49	34.44	1,184,573,517.11	33.31
ROGGE GLOBAL PARTNERS	SW5B	864,511,504.05	26.12	936,128,082.73	26.32
TOTAL		<hr/> 3,309,574,618.59	<hr/> 100.00%	<hr/> 3,556,553,381.96	<hr/> 100.00%

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Prepared by State Street

International Fixed Income Transactions

by Trade Date

June 1, 2011 to June 30, 2011



STATE STREET.

<u>Manager Name</u>	<u>Fund Number</u>	<u>Purchases</u>	<u>Sales</u>	<u>Net Investment</u>	<u>Realized Capital Gain/Loss</u>
ALLIANCE BERNSTEIN INSTITUTIONAL INVSTMT	SWEY	146,584,623.65	133,505,638.36	13,078,985.29	2,050,757.30
BARING ASSET MANAGEMENT	SJ28	0.00	0.00	0.00	0.00
GLBL FI UNDISTRIB LEND INC EXT MGRS INTL	SWPN	0.00	0.00	0.00	0.00
PIMCO INTL FIXED INCOME	SWEX	1,544,748,913.77	280,074,403.74	1,264,674,510.03	11,210,085.84
ROGGE GLOBAL PARTNERS	SW5B	34,551,959.96	33,529,768.69	1,022,191.27	3,152,548.49
TOTAL		<u>1,725,885,497.38</u>	<u>447,109,810.79</u>	<u>1,278,775,686.59</u>	<u>16,413,391.63</u>

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Prepared by State Street

Domestic Equity NAV

As of: June 30, 2011



STATE STREET

<u>Manager Name</u>	<u>Fund Number</u>	<u>Book Value</u>	<u>Percent of Portfolio</u>	<u>Market Value</u>	<u>Percent of Portfolio</u>
CalPERS INTERNALLY MANAGED		29,686,794,665.96	74.91	45,795,450,173.63	79.60
AH LISANTI SMALL CAP GROWTH	SWHA	15,169,375.58	0.04	18,263,026.82	0.03
BLUM STRATEGIC PARTNERS II	SWFY	11,355,494.95	0.03	12,685,249.76	0.02
BLUM STRATEGIC PARTNERS III	SWCM	89,498,984.39	0.23	94,357,598.92	0.16
BLUM STRATEGIC PARTNERS IV	SWGS	249,101,193.00	0.63	242,625,309.29	0.42
BOSTON COMPANY ASSET MGMT	SW2E	474,567,613.80	1.20	536,813,167.76	0.94
BREEDEN PARTNERS	SWDM	487,332,949.64	1.23	437,751,208.01	0.76
CALPERS HEDGE FUNDS	SWAG	3,007,496,902.95	7.61	3,742,994,620.59	6.52
CHANNING	SWPX	15,200,642.62	0.04	18,549,257.27	0.03
CUPPS SMALL GROWTH	SWJA	31,703,988.18	0.08	44,554,840.49	0.08
CWC	SWPY	19,814,593.54	0.05	22,967,027.35	0.04
DSM LARGE GROWTH	SWHL	22,351,014.15	0.06	26,690,628.45	0.05
FIRST QUADRANT LONG/SHORT	SWFL	585,732,819.13	1.48	661,397,859.91	1.15
GW CAPITAL	SWPS	16,656,481.76	0.04	21,722,161.15	0.04
HERNDON LARGE GROWTH	SWKE	22,716,428.74	0.06	30,207,957.71	0.05
HERNDON LARGE VALUE	SWHB	22,010,852.97	0.06	27,679,025.07	0.05
HUBER	SWPR	17,755,449.57	0.04	23,709,941.31	0.04
INDEPENDENCE	SWPQ	5,564,628.27	0.01	7,170,298.15	0.01
JP MORGAN LONG/SHORT DOM EQUITY	SWJE	649,712,537.92	1.64	749,848,756.96	1.31
LEADING EDGE TRANSITION	SWHV	0.00	0.00	0.00	0.00
LM CAPITAL - INVESTMENTS	SW4X	3,193,815.76	0.01	3,193,815.76	0.01
LOGAN LARGE GROWTH	SWHW	26,916,761.53	0.07	38,832,631.75	0.07
LOMBARDIA SMALL VALUE	SWKG	24,363,145.19	0.06	27,446,985.48	0.05
MARKSTON LARGE CORE	SWHX	34,595,861.59	0.09	38,191,212.51	0.07
MARVIN & PALMER LARGE CAP GROWTH	SWEO	243,327,732.58	0.62	311,014,670.53	0.54
MASTRAPASQUA LARGE GROWTH	SWHM	21,187,050.82	0.05	29,250,686.76	0.05
MINDSHARE SMALL GROWTH	SWHY	34,212,546.04	0.09	39,886,073.50	0.07
MOODY ALDRICH ALL CAP VALUE	SWHE	18,934,769.06	0.05	21,943,949.08	0.04
NEW MOUNTAIN CAPITAL	SWCL	198,753,614.42	0.50	280,301,228.65	0.49
NICHOLAS SMALL GROWTH	SWQB	38,027,483.77	0.10	44,461,224.10	0.08

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Prepared by State Street

Domestic Equity NAV

As of: June 30, 2011



STATE STREET

<u>Manager Name</u>	<u>Fund Number</u>	<u>Book Value</u>	<u>Percent of Portfolio</u>	<u>Market Value</u>	<u>Percent of Portfolio</u>
NICHOLS	SWPZ	11,837,271.75	0.03	16,228,072.23	0.03
OAKBROOK LARGE VALUE	SWKF	20,397,097.48	0.05	22,249,686.23	0.04
OAKBROOK MIDCAP CORE	SWHJ	32,778,714.21	0.08	38,134,430.40	0.07
OMT	SWPU	12,526,085.01	0.03	15,315,657.63	0.03
PARADIGM ALPHA MAX LRG VALUE	SWHD	18,523,960.08	0.05	21,062,535.58	0.04
PHOCAS SMALL VALUE	SWJB	31,379,370.71	0.08	40,475,926.77	0.07
PIEDMONT STRATEGIC CORE	SWLS	293,182,091.36	0.74	306,253,604.80	0.53
PZENA INVESTMENT MGMT	SW5F	404,820,581.32	1.02	437,760,252.27	0.76
QMA LONG/SHORT	SWFN	-15,127.56	0.00	-15,127.56	0.00
QUOTIENT LARGE CORE	SWHQ	98,325,256.86	0.25	106,545,163.85	0.19
QUOTIENT LARGE ESG	SWQW	104,367,358.46	0.26	101,736,986.53	0.18
QUOTIENT SMALL CORE	SWHR	48,170,755.57	0.12	53,313,256.95	0.09
REDWOOD LARGE GROWTH	SWHN	168,431,314.98	0.43	207,726,086.39	0.36
REDWOOD LRG GRTH - LEIA	SWJD	21,196,155.57	0.05	26,266,950.98	0.05
RELATIONAL INVESTORS	SW2R	792,442,076.90	2.01	979,007,507.51	1.71
RELATIONAL INVESTORS MID-CAP FUND	SWKA	205,667,865.39	0.52	379,895,489.87	0.66
RIVERBRIDGE	SWPV	12,505,472.96	0.03	17,113,948.46	0.03
STUX CAPITAL MGMT-INVESTMENTS	SWAH	479,934,762.17	1.22	514,556,303.30	0.90
T. ROWE PRICE	SWB8	741,952,365.43	1.88	847,589,914.86	1.48
WINDSOR -- LEIA	SWQG	26,269,693.45	0.07	27,295,632.22	0.05
		<hr/> 39,598,742,519.98	<hr/>	<hr/> 57,508,472,865.99	<hr/>

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Prepared by State Street

Domestic Equity Transactions

by Trade Date

June 1, 2011 to June 30, 2011



STATE STREET

<u>Manager Name</u>	<u>Fund Number</u>	<u>Purchases</u>	<u>Sales</u>	<u>Net Investment</u>	<u>Realized Capital Gain/Loss</u>
CalPERS INTERNALLY MANAGED		677,162,452.21	326,891,442.36	350,271,009.85	70,837,518.17
AH LISANTI SMALL CAP GROWTH	SWHA	4,222,345.42	3,981,492.34	240,853.08	-99,766.76
BGI - US RUSSELL 1000 ALPHA TILTS	SWCN	0.00	0.00	0.00	0.00
BLUM STRATEGIC PARTNERS III	SWCM	0.00	0.00	0.00	0.00
BLUM STRATEGIC PARTNERS IV	SWGS	0.00	0.00	0.00	0.00
BOSTON COMPANY ASSET MGMT	SW2E	14,926,130.94	13,825,864.33	1,100,266.61	2,303,096.94
BREEDEN PARTNERS	SWDM	0.00	0.00	0.00	0.00
CHANNING	SWPX	1,523,110.34	1,477,087.73	46,022.61	1,955.65
CUPPS SMALL GROWTH	SWJA	5,018,098.81	4,984,560.60	33,538.21	-286,575.81
CWC	SWPY	867,122.00	859,665.45	7,456.55	168,111.35
DSM LARGE GROWTH	SWHL	256,905.16	204,853.04	52,052.12	-13,554.20
FIRST QUADRANT LONG/SHORT	SWFL	123,990,442.08	125,513,304.73	-1,522,862.65	2,632,496.56
GW CAPITAL	SWPS	1,174,421.09	1,300,185.06	-125,763.97	578,797.81
HERNDON LARGE GROWTH	SWKE	1,058,753.89	747,941.22	310,812.67	182,155.45
HERNDON LARGE VALUE	SWHB	2,460,955.45	2,338,414.14	122,541.31	7,907.51
HUBER	SWPR	389,819.08	913,195.82	-523,376.74	332,494.39
INDEPENDENCE	SWPQ	168,638.82	185,334.30	-16,695.48	-14,421.34
JP MORGAN LONG/SHORT DOM EQUITY	SWJE	71,273,480.05	63,014,742.97	8,258,737.08	3,155,254.92
LEADING EDGE TRANSITION	SWHV	0.00	0.00	0.00	0.00
LOGAN LARGE GROWTH	SWHW	1,468,211.21	1,267,008.41	201,202.80	-736,486.39
LOMBARDIA SMALL VALUE	SWKG	1,352,401.11	1,202,660.54	149,740.57	188,296.55
MARKSTON LARGE CORE	SWHX	829,080.46	23,479.54	805,600.92	3,768.54
MARVIN & PALMER LARGE CAP GROWTH	SWEO	8,744,407.84	8,016,124.16	728,283.68	989,748.18
MASTRAPASQUA LARGE GROWTH	SWHM	1,137,284.80	1,529,323.69	-392,038.89	287,677.94
MINDSHARE SMALL GROWTH	SWHY	7,262,782.71	7,008,824.97	253,957.74	38,535.67
MOODY ALDRICH ALL CAP VALUE	SWHE	900,088.51	783,476.29	116,612.22	170,442.21
NEW MOUNTAIN CAPITAL	SWCL	0.00	0.00	0.00	0.00
NICHOLAS SMALL GROWTH	SWQB	3,177,894.74	3,238,111.23	-60,216.49	111,625.38
NICHOLS	SWPZ	679,711.59	565,361.09	114,350.50	108,356.90
OAKBROOK LARGE VALUE	SWKF	5,203,671.32	5,156,420.09	47,251.23	424,071.36

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Prepared by State Street

Domestic Equity Transactions

by Trade Date

June 1, 2011 to June 30, 2011



STATE STREET

<u>Manager Name</u>	<u>Fund Number</u>	<u>Purchases</u>	<u>Sales</u>	<u>Net Investment</u>	<u>Realized Capital Gain/Loss</u>
OAKBROOK MIDCAP CORE	SWHJ	5,136,914.31	4,977,630.96	159,283.35	467,294.14
OMT	SWPU	519,572.68	439,483.75	80,088.93	-12,342.70
PARADIGM ALPHA MAX LRG VALUE	SWHD	0.00	0.00	0.00	0.00
PHOCAS SMALL VALUE	SWJB	3,506,178.13	3,798,397.86	-292,219.73	380,379.14
PIEDMONT STRATEGIC CORE	SWLS	13,495,943.03	10,259,622.81	3,236,320.22	120,381.91
PZENA INVESTMENT MGMT	SW5F	17,189,689.44	26,442,839.28	-9,253,149.84	3,769,883.34
QMA LONG/SHORT	SWFN	0.00	0.00	0.00	0.00
QUOTIENT LARGE CORE	SWHQ	11,638,022.20	11,575,883.85	62,138.35	-305,837.07
QUOTIENT LARGE ESG	SWQW	10,054,190.12	9,765,738.23	288,451.89	-354,110.63
QUOTIENT SMALL CORE	SWHR	9,018,510.47	8,786,252.52	232,257.95	1,248,301.17
REDWOOD LARGE GROWTH	SWHN	26,762,944.18	28,007,536.87	-1,244,592.69	1,178,261.24
REDWOOD LRG GRTH - LEIA	SWJD	3,394,149.04	3,531,742.56	-137,593.52	144,490.63
RELATIONAL INVESTORS	SW2R	23,000,000.00	0.00	23,000,000.00	0.00
RELATIONAL INVESTORS MID-CAP FUND	SWKA	91,000,000.00	0.00	91,000,000.00	0.00
RIVERBRIDGE	SWPV	512,274.04	554,703.64	-42,429.60	202,638.01
STUX CAPITAL MGMT-INVESTMENTS	SWAH	95,263,955.46	94,967,200.23	296,755.23	1,652,455.38
T. ROWE PRICE	SWB8	19,799,323.38	17,152,452.66	2,646,870.72	357,536.70
WINDSOR -- LEIA	SWQG	116,986.00	0.00	116,986.00	0.00
		<u>1,265,656,862.11</u>	<u>795,288,359.32</u>	<u>468,231,454.14</u>	<u>90,212,901.74</u>

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Prepared by State Street

International Equity NAV

As of: June 30, 2011



STATE STREET

<u>Manager Name</u>	<u>Fund Number</u>	<u>Book Value</u>	<u>Percent of Portfolio</u>	<u>Market Value</u>	<u>Percent of Portfolio</u>
CalPERS INTERNALLY MANAGED		44,311,145,924.32	76.66	49,764,278,102.17	75.80
47 DEGREES NORTH FUND OF EMERGING FUNDS	SWFS	200,000,000.00	0.35	194,340,542.99	0.30
ACADIAN ASSET MANAGEMENT	SWCJ	53,450.80	0.00	56,992.42	0.00
ALLIANCE BERNSTEIN	SW8N	840,305,695.07	1.45	943,644,857.99	1.44
ALLIANCE LARGE CAP GROWTH	SWCD	70,008.62	0.00	74,533.18	0.00
ALLIANCE STRATEGIC VALUE	SWCA	14,506.63	0.00	14,506.63	0.00
AQR CAPITAL MANAGEMENT LLC	SWCO	96,893.56	0.00	104,467.36	0.00
ARROWSTREET CAPITAL	SW6M	2,450,796,322.03	4.24	2,864,698,809.46	4.36
ATIVO INTERNATIONAL	SWKH	20,591,355.38	0.04	23,781,342.37	0.04
AXA ROSENBERG INVESTMENT MANAGEMENT LLC	SW5L	3,454.34	0.00	3,661.87	0.00
BAILLIE GIFFORD OVERSEAS LTD	SW6N	923,015,898.43	1.60	1,190,942,860.14	1.81
BATTERYMARCH EMERGING MKTS	SWFH	813,817,365.02	1.41	922,578,716.48	1.41
BEDLAM INTERNATIONAL	SWKI	10,675,451.55	0.02	11,986,388.87	0.02
BGI - INTL ALPHA TILTS	SW9J	153.99	0.00	168.15	0.00
BREEDEN EUROPEAN PARTNERS	SWLA	296,665,271.23	0.51	228,546,178.31	0.35
CARTICA CAPITAL PARTNERS, LP	SWPA	172,841,584.16	0.30	237,931,304.97	0.36
DIMENSIONAL FUND ADVISORS, INC.	SW7I	456,556,716.22	0.79	787,770,221.55	1.20
ERMITAGE EUROPEAN FUND OF FUNDS	SWDN	125,000,000.00	0.22	133,154,125.00	0.20
EUROPANEL EUROPEAN FUND OF FUNDS	SWDQ	235,000,000.00	0.41	267,606,764.27	0.41
GE UNDISTRIBUTED LENDING INCOME EXT MGRS	SWPJ	0.00	0.00	0.00	0.00
GENESIS ASSET MANAGERS	SW8O	844,505,530.92	1.46	1,145,029,567.31	1.74
GLOBAL CURRENTS INVESTMENT MANAGEMENT	SWDH	16,621.90	0.00	17,874.00	0.00
GOVERNANCE FOR OWNERS	SWDW	300,497,562.36	0.52	278,315,513.14	0.42
GRANTHAM, MAYO, VO & CO., LLC	SW6J	789,399,785.37	1.37	882,012,634.76	1.34
HERMES EUROPEAN FUND	SW9H	315,655.86	0.00	325,193.43	0.00
HERNDON INTERNATIONAL	SWPI	17,445,720.75	0.03	21,254,118.76	0.03
HEXAVEST EAFE VALUE	SWLY	16,304,750.93	0.03	17,581,472.23	0.03
KNIGHT VINKE INSTITUTIONAL PARTNERS	SW9G	284,786,874.05	0.49	285,605,713.30	0.44
LAZARD EMERGING MKTS	SWFE	695,890,957.42	1.20	859,393,249.32	1.31
LAZARD KOREA CORPORATE GOVERNANCE FUND	SWJN	86,016,588.64	0.15	85,882,490.16	0.13

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International Equity NAV

As of: June 30, 2011



STATE STREET

<u>Manager Name</u>	<u>Fund Number</u>	<u>Book Value</u>	<u>Percent of Portfolio</u>	<u>Market Value</u>	<u>Percent of Portfolio</u>
NOMURA ASSET MANAGEMENT USA INC.	SJ25	420,083,352.88	0.73	525,532,229.36	0.80
PAAMCO ASIAN FUND OF FUNDS	SWCQ	216,728,054.34	0.37	208,001,617.01	0.32
PAAMCO FUND OF EMERGING FUNDS	SWGQ	150,000,000.00	0.26	150,546,750.00	0.23
PARETO CURRENCY OVERLAY	SJ70	3,007,600.00	0.01	-46,068,751.48	-0.07
PICTET EMERGING MKTS	SWFG	463,650,813.71	0.80	523,040,333.03	0.80
PYRAMIS GLOBAL	SWGX	738,064,072.93	1.28	870,038,064.12	1.33
PYRFORD INTL PLC-INVESTMENTS	SW4V	26,136.53	0.00	26,886.72	0.00
QMA INTERNATIONAL	SWCP	2,596.70	0.00	2,735.14	0.00
ROCK CREEK FUND OF EMERGING FUNDS	SWGB	200,000,000.00	0.35	220,556,765.32	0.34
SOURCECAP INTERNATIONAL	SWKW	184,537,713.05	0.32	257,819,633.56	0.39
SSGA CURRENCY FORWARDS	SW1D	0.00	0.00	-38,558,207.59	-0.06
SSGA ENVIRO INTL	SWDG	1,809.64	0.00	1,686.76	0.00
STATE STREET GLOBAL ADVISORS	SW7G	242,503.04	0.00	291,887.71	0.00
TAIYO CYPRESS FUND	SWJM	199,636,393.43	0.35	205,046,133.71	0.31
TAIYO FUND MANAGEMENT CO. LLC	SW9L	495,284,924.00	0.86	726,720,427.62	1.11
TAIYO PEARL FUND (PUBLIC)	SWGH	200,300,000.00	0.35	232,111,498.68	0.35
THOMAS WHITE INTERNATIONAL	SWKL	298.08	0.00	340.19	0.00
TOBAM GLOBAL	SWQN	152,053,593.35	0.26	152,649,183.93	0.23
UBS EUROPEAN FUND OF FUNDS	SWDP	144,416,372.80	0.25	127,371,919.23	0.19
VICTORIA EMERGING MARKETS	SWLZ	13,130,937.28	0.02	15,368,596.66	0.02
VISION ASIAN FUND OF FUNDS	SWCR	252,374,191.15	0.44	270,848,103.05	0.41
WESTWOOD EMERGING MKTS	SWKO	73,812,719.75	0.13	105,835,772.70	0.16
TOTAL		57,799,184,182.21	100.00%	65,654,115,976.02	100.00%

*Includes Cash And Cash Equivalents

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Prepared by State Street

International Equity Transactions

by Trade Date

June 1, 2011 to June 30, 2011



STATE STREET

<u>Manager Name</u>	<u>Fund Number</u>	<u>Purchases</u>	<u>Sales</u>	<u>Net Investment</u>	<u>Realized Capital Gain/Loss</u>
CalPERS INTERNALLY MANAGED		879,813,356.18	472,651,870.44	407,161,485.74	47,039,640.34
47 DEGREES NORTH FUND OF EMERGING FUNDS	SWFS	0.00	0.00	0.00	0.00
ACADIAN ASSET MANAGEMENT	SWCJ	0.00	0.00	0.00	0.00
ALLIANCE BERNSTEIN	SW8N	40,811,769.57	37,908,524.62	2,903,244.95	4,518,909.92
ALLIANCE LARGE CAP GROWTH	SWCD	0.00	0.00	0.00	0.00
ALLIANCE STRATEGIC VALUE	SWCA	0.00	0.00	0.00	0.00
AQR CAPITAL MANAGEMENT LLC	SWCO	0.00	0.00	0.00	0.00
ARROWSTREET CAPITAL	SW6M	159,483,163.38	156,047,051.51	3,436,111.87	-7,093,748.66
ATIVO INTERNATIONAL	SWKH	2,622,955.89	2,794,292.59	-171,336.70	37,701.26
AXA ROSENBERG INVESTMENT MANAGEMENT LLC	SW5L	0.00	0.00	0.00	0.00
BAILLIE GIFFORD OVERSEAS LTD	SW6N	31,072,151.14	17,551,219.48	13,520,931.66	938,185.88
BATTERYMARCH EMERGING MKTS	SWFH	61,944,447.04	55,617,289.44	6,327,157.60	-2,433,844.84
BEDLAM INTERNATIONAL	SWKI	315,888.79	331,180.71	-15,291.92	107,780.98
BGI - INTL ALPHA TILTS	SW9J	0.00	0.00	0.00	0.00
BREEDEN EUROPEAN PARTNERS	SWLA	0.00	0.00	0.00	0.00
CARTICA CAPITAL PARTNERS, LP	SWPA	0.00	0.00	0.00	0.00
DIMENSIONAL FUND ADVISORS, INC.	SW7I	9,631,827.10	6,428,019.41	3,203,807.69	3,826,821.54
ERMITAGE EUROPEAN FUND OF FUNDS	SWDN	0.00	0.00	0.00	0.00
EUROPANEL EUROPEAN FUND OF FUNDS	SWDQ	0.00	0.00	0.00	0.00
GE UNDISTRIBUTED LENDING INCOME EXT MGRS	SWPJ	0.00	0.00	0.00	0.00
GENESIS ASSET MANAGERS	SW8O	15,652,214.57	18,258,020.93	-2,605,806.36	6,498,247.51
GLOBAL CURRENTS INVESTMENT MANAGEMENT	SWDH	0.00	0.00	0.00	0.00
GOVERNANCE FOR OWNERS	SWDW	0.00	0.00	0.00	0.00
GRANTHAM, MAYO, VO & CO., LLC	SW6J	47,854,265.43	37,278,947.86	10,575,317.57	6,268,204.91
HERMES EUROPEAN FUND	SW9H	0.00	0.00	0.00	0.00
HERNDON INTERNATIONAL	SWPI	922,006.62	888,962.50	33,044.12	227,116.73
HEXAVEST EAFE VALUE	SWLY	399,167.70	328,678.90	70,488.80	-1,985.10
KNIGHT VINKE INSTITUTIONAL PARTNERS	SW9G	8,574,601.17	0.00	8,574,601.17	0.00
LAZARD EMERGING MKTS	SWFE	14,369,593.32	5,953,897.81	8,415,695.51	2,409,900.17

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Prepared by State Street

International Equity Transactions

by Trade Date

June 1, 2011 to June 30, 2011



STATE STREET.

<u>Manager Name</u>	<u>Fund Number</u>	<u>Purchases</u>	<u>Sales</u>	<u>Net Investment</u>	<u>Realized Capital Gain/Loss</u>
LAZARD KOREA CORPORATE GOVERNANCE FUND	SWJN	212,766.67	505,999.32	-293,232.65	278,058.29
NOMURA ASSET MANAGEMENT USA INC.	SJ25	14,758,774.67	13,017,275.74	1,741,498.93	349,836.25
PAAMCO ASIAN FUND OF FUNDS	SWCQ	0.00	0.00	0.00	0.00
PAAMCO FUND OF EMERGING FUNDS	SWGQ	0.00	0.00	0.00	0.00
PARETO CURRENCY OVERLAY	SJ70	634,340.00	0.00	634,340.00	-884,100.00
PICTET EMERGING MKTS	SWFG	58,017,085.08	53,076,267.71	4,940,817.37	3,638,222.29
PYRAMIS GLOBAL	SWGX	35,736,441.06	31,289,840.68	4,446,600.38	1,439,187.10
PYRFORD INTL PLC-INVESTMENTS	SW4V	0.00	0.00	0.00	0.00
QMA INTERNATIONAL	SWCP	0.00	0.00	0.00	0.00
ROCK CREEK FUND OF EMERGING FUNDS	SWGB	0.00	0.00	0.00	0.00
SOURCECAP INTERNATIONAL	SWKW	11,750,740.74	10,531,334.52	1,219,406.22	2,956,451.28
SSGA CURRENCY FORWARDS	SW1D	0.00	0.00	0.00	0.00
SSGA ENVIRO INTL	SWDG	0.00	0.00	0.00	0.00
STATE STREET GLOBAL ADVISORS	SW7G	0.00	0.00	0.00	0.00
TAIYO CYPRESS FUND	SWJM	0.00	0.00	0.00	0.00
TAIYO FUND MANAGEMENT CO. LLC	SW9L	0.00	0.00	0.00	0.00
TAIYO PEARL FUND (PUBLIC)	SWGK	0.00	0.00	0.00	0.00
THOMAS WHITE INTERNATIONAL	SWKL	0.00	0.00	0.00	0.00
TOBAM GLOBAL	SWQN	22,199,018.30	19,817,859.07	2,381,159.23	-1,712,354.59
UBS EUROPEAN FUND OF FUNDS	SWDP	0.00	0.00	0.00	0.00
VICTORIA EMERGING MARKETS	SWLZ	1,015,337.43	893,674.31	121,663.12	-70,133.45
VISION ASIAN FUND OF FUNDS	SWCR	0.00	0.00	0.00	0.00
WESTWOOD EMERGING MKTS	SWKO	1,498,688.36	776,099.93	722,588.43	535,023.34
TOTAL		<u>1,419,290,600.21</u>	<u>941,946,307.48</u>	<u>477,344,292.73</u>	<u>68,873,121.15</u>

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Prepared by State Street

Real Estate Investment Trust (REIT) NAV

As of: June 30, 2011



STATE STREET

<u>Manager Name</u>	<u>Fund Number</u>	<u>Book Value</u>	<u>Percent of Portfolio</u>	<u>Market Value</u>	<u>Percent of Portfolio</u>
CalPERS INTERNALLY MANAGED		1,058,117,249.99	100.00	1,492,116,691.07	100.00
MORGAN STANLEY INTERNATIONAL PREES	SWEF	25,297.31	0.00	25,755.47	0.00
RREEF INTERNATIONAL PREES	SWEH	3,960.37	0.00	3,858.18	0.00
TOTAL		<u>1,058,146,507.67</u>	<u>100.00%</u>	<u>1,492,146,304.72</u>	<u>100.00%</u>

*Includes Cash And Cash Equivalents

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Prepared by State Street

Real Estate Investment Trust (REIT) Transactions

by Trade Date

June 1, 2011 to June 30, 2011



STATE STREET.

<u>Manager Name</u>	<u>Fund Number</u>	<u>Purchases</u>	<u>Sales</u>	<u>Net Investment</u>	<u>Realized Capital Gain/Loss</u>
CalPERS INTERNALLY MANAGED		28,540,124.63	22,944,728.88	5,595,395.75	5,011,088.68
MORGAN STANLEY INTERNATIONAL PREES	SWEF	0.00	0.00	0.00	0.00
RREEF INTERNATIONAL PREES	SWEH	0.00	0.00	0.00	0.00
TOTAL		<hr/> 28,540,124.63	<hr/> 22,944,728.88	<hr/> 5,595,395.75	<hr/> 5,011,088.68

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Prepared by State Street

**Alternative Investment Management (AIM) Program
Transactions - June 2011**

Fund Name	Date	Transaction	Amount
57 Stars Global Opportunities Fund 2 LLC		Additional Contribution	2,619,409.00
57 Stars Global Opportunities Fund, LLC		Additional Contribution	14,631,251.00
Aberdare III		Additional Contribution	956,250.00
Aberdare IV		Additional Contribution	1,125,000.00
Apollo Investment Fund VI, L.P.		Additional Contribution	4,500,338.00
Apollo Investment Fund VII, L.P.		Additional Contribution	16,227,338.74
Asia Alternatives Capital Partners		Additional Contribution	1,544,270.00
Aurora Resurgence Fund (C), L.P.		Additional Contribution	1,305,805.00
Avenue Special Situations Fund VI (A)		Additional Contribution	29,994,863.00
Banc of America Community Venture Fund		Additional Contribution	93,493.15
Baring Vostok Private Equity Fund IV		Additional Contribution	617,790.74
Blackstone - GSO Capital Solutions LP		Additional Contribution	42,174.00
Blackstone Mezzanine Partners		Additional Contribution	23,314.00
California Emerging Ventures II, LLC		Additional Contribution	2,021,988.00
California Emerging Ventures III, LLC		Additional Contribution	1,281,796.14
California Emerging Ventures IV, LLC		Additional Contribution	6,139,138.18
CalPERS Corporate Partners, L.P.		Additional Contribution	85,000.00
Candover 2005 Fund, L.P.		Additional Contribution	1,494,270.02
Candover 2008 Fund, L.P.		Additional Contribution	4,231,661.43
Capital Link		Additional Contribution	8,569,198.00
Capital Link Fund II, LP		Additional Contribution	3,836,720.00
Carlyle Asia Partners II, L.P.		Additional Contribution	969,332.00
Carlyle Asia Venture Partners II, L.P.		Additional Contribution	89,416.00
Carlyle Europe Partners II, L.P.		Additional Contribution	239,262.00
Carlyle High Yield Partners 2008-1		Additional Contribution	99,668.00
Carlyle Partners III, L.P.		Additional Contribution	31,695.00
Carlyle Partners IV, L.P.		Additional Contribution	316,031.00
Carlyle Realty Qualified Ptrs III, L.P.		Additional Contribution	51,763.00
Carlyle Strategic Partners II, LP		Additional Contribution	3,757,746.00
Carlyle Strategic Partners, L.P.		Additional Contribution	31,499.00
Carlyle U.S. Growth Fund III, L.P.		Additional Contribution	753,878.00
Carlyle Venture Partners II, L.P.		Additional Contribution	670,033.00
China Privatization Fund I, L.P.		Additional Contribution	683,105.70

**Alternative Investment Management (AIM) Program
Transactions - June 2011**

Fund Name	Date	Transaction	Amount
Clean Energy & Technology Fund, LLC		Additional Contribution	9,117,105.00
Craton Equity Investors I, L.P.		Additional Contribution	253,506.00
CVC Capital Partners Asia Pacific III LP		Additional Contribution	4,787,634.52
CVC European Equity Partners V, L.P.		Additional Contribution	2,008,353.96
EM Alternatives		Additional Contribution	2,107,687.29
Essex Woodlands Health Ventures VIII, LP		Additional Contribution	3,750,000.00
First Reserve Fund XII, L.P.		Additional Contribution	1,718,249.00
Francisco Partners II, L.P.		Additional Contribution	875,000.00
Giza Venture Fund IV		Additional Contribution	450,000.00
Gleacher Mezzanine Fund II, LP		Additional Contribution	659,287.00
Golden State Investment Fund		Additional Contribution	2,050,193.54
Green Equity Investors V, L.P.		Additional Contribution	9,756,129.20
GSO Capital Opportunities Fund, L.P.		Additional Contribution	3,697,599.00
Health Evolution Investments LLC FoF		Additional Contribution	16,161.00
Health Evolution Investments, LLC-Growth		Additional Contribution	316,794.00
Health Evolution Partners LLC FoF		Additional Contribution	3,248,434.00
Health Evolution Partners, LLC - Growth		Additional Contribution	31,679,456.00
Hellman & Friedman Capital Partners VI		Additional Contribution	2,248,495.00
Khosla Ventures III, L.P.		Additional Contribution	7,000,000.00
Khosla Ventures Seed, L.P.		Additional Contribution	4,200,000.00
KKR 2006 Fund		Additional Contribution	517,000.00
KKR Asian Fund, LP		Additional Contribution	3,794,000.00
KKR European Fund II, L.P.		Additional Contribution	340,433.80
Lexington Middle Markets Investors, L.P.		Additional Contribution	272,729.00
Lime Rock Partners IV, LP		Additional Contribution	349,743.00
MHR Institutional Partners III, L.P.		Additional Contribution	10,500,000.00
Oak Hill Capital Partners II, L.P.		Additional Contribution	271,730.36
Oak Hill Capital Partners III, L.P.		Additional Contribution	1,685,789.58
Parish Capital I, L.P.		Additional Contribution	69,147.00
Permira IV		Additional Contribution	5,051,897.00
Pharos Capital Partners II-A		Additional Contribution	375,000.00
Polish Enterprise Fund VI, L.P.		Additional Contribution	2,771,390.74
Providence Equity Partners VI, L.P.		Additional Contribution	13,612,882.00

**Alternative Investment Management (AIM) Program
Transactions - June 2011**

Fund Name	Date	Transaction	Amount
Rhone Capital III, LP		Additional Contribution	18,363.79
Richardson Capital Private Equity LP 2		Additional Contribution	104,756.76
Ripplewood Partners II, L.P.		Additional Contribution	1,898,357.00
Riverstone/Carlyle Glob Engy & Power IV		Additional Contribution	4,668,843.00
Riverstone/Carlyle Renew & Alt Energy II		Additional Contribution	7,440,548.00
Rockport Capital Partners II, L.P.		Additional Contribution	272,915.00
Rosewood Capital V, L.P.		Additional Contribution	113,351.76
Sacramento Private Equity Partners		Additional Contribution	6,688,095.24
SAIF Partners III		Additional Contribution	4,335,813.00
SAIF Partners IV, LP		Additional Contribution	4,200,000.00
Silver Lake Partners III, L.P.		Additional Contribution	14,475,919.00
Silver Lake Sumeru Fund, L.P.		Additional Contribution	2,179,411.00
Silver Lake Tech Assoc Sumeru		Additional Contribution	1,911.00
Tailwind Capital Partners I, L.P.		Additional Contribution	938,521.00
The Resolute Fund II, L.P.		Additional Contribution	14,185,882.00
Thomas H. Lee Equity Partners V, L.P.		Additional Contribution	42,963.00
Thomas H. Lee Equity Partners VI, L.P.		Additional Contribution	4,720,352.00
TowerBrook Investors II, L.P.		Additional Contribution	470,028.00
TowerBrook Investors III, L.P.		Additional Contribution	6,425,613.00
TPG Biotechnology Partners II, L.P.		Additional Contribution	660,459.00
TPG Biotechnology Partners III, LP		Additional Contribution	1,928,680.00
TPG STAR, L.P.		Additional Contribution	3,977,280.00
Tricor Pacific Capital (Fund IV), LP		Additional Contribution	3,171,171.18
W Capital Partners II, L.P.		Additional Contribution	2,822,500.00
Wayzata Opportunities Fund II, LLC		Additional Contribution	0.00
Welsh, Carson, Anderson & Stowe XI, L.P.		Additional Contribution	880,650.00
WLR Recovery Fund		Additional Contribution	0.00
WLR Recovery Fund II, L.P.		Additional Contribution	0.00
WLR Recovery Fund III, L.P.		Additional Contribution	0.00
Yucaipa American Alliance Fund II, LP		Additional Contribution	12,638,564.00
Total Capital Calls			337,847,271.82
Total Distributions			1,346,750,974.89

Global Real Estate Transactions - June 2011			
Partnerships	Date	Transaction	Amount
AEW Senior Housing Company LLC	Jun-11	Distributions	728,381.00
American Value Partners Fund I, LP	Jun-11	Contributions	1,515,630.00
American Value Partners Fund I, LP	Jun-11	Distributions	3,076,923.00
ARA Asia Dragon Fund	Jun-11	Contributions	6,781,822.00
ARA Asia Dragon Fund	Jun-11	Distributions	1,323,665.00
BRIDGE Urban Infill Land Development, LLC (BUILD)	Jun-11	Contributions	8,000,000.00
BRIDGE Urban Infill Land Development, LLC (BUILD)	Jun-11	Distributions	20,335.20
Buchanan Urban Investors II LLC	Jun-11	Distributions	22,080,000.00
CalEast Global Logistics LLC	Jun-11	Contributions	9,870,714.00
CalEast Solstice, LLC	Jun-11	Contributions	88,075,722.00
CalWest Industrial Properties LLC	Jun-11	Distributions	784,000.00
Canyon Johnson Urban Fund, III	Jun-11	Contributions	12,770,680.88
Canyon Johnson Urban Fund, III	Jun-11	Distributions	2,150,652.71
Centerline Urban Capital I LLC	Jun-11	Distributions	1,267,500.00
CityView LA Urban Fund I, LP	Jun-11	Contributions	5,724,920.41
DB Real Estate Global Opportunities IB LP	Jun-11	Distributions	2,802,755.82
Fifth Street Properties	Jun-11	Distributions	335,160.00
Global Retail Investors LLC	Jun-11	Contributions	25,282,236.00
Global Retail Investors LLC	Jun-11	Distributions	7,471,716.00
HCB Interests II LP	Jun-11	Distributions	3,919,269.86

**Global Real Estate
Transactions - June 2011**

Partnerships	Date	Transaction	Amount
HCB Interests LP	Jun-11	Distributions	43,614,551.96
HCS Interests LP	Jun-11	Distributions	1,039,620.36
Hearthstone Housing Partners II, LLC	Jun-11	Distributions	10,500,000.00
Hearthstone Path-of-Growth Fund, LLC	Jun-11	Contributions	495,000.00
IHP Investment Fund I, L.P.	Jun-11	Contributions	1,163,635.20
IHP Investment Fund II, L.P.	Jun-11	Contributions	154,545.30
IL&FS India Realty Fund II LLC	Jun-11	Distributions	1,164,500.00
Institutional Mall Investors LLC	Jun-11	Distributions	123,700,500.00
KAREC California Development Program, LLC	Jun-11	Contributions	1,273,125.50
KSC Affordable Housing Investment Fund, LLC	Jun-11	Contributions	377,723.60
LaSalle Japan Logistics Fund II LP	Jun-11	Contributions	5,465,405.66
LaSalle Japan Logistics Fund II LP	Jun-11	Distributions	1,990,180.74
National Office Partners, LLC (CWP)	Jun-11	Distributions	27,382,605.00
Newland National Partners II, LLC	Jun-11	Distributions	6,592,031.14
Newland National Partners III, LLC	Jun-11	Contributions	1,472,940.00
ORA Multifamily Investments I, LLC	Jun-11	Contributions	7,490,421.81
ORA Residential Investments I, L.P.	Jun-11	Contributions	1,038,774.34
ORA Residential Investments I, L.P.	Jun-11	Distributions	1,317,254.90
PERS-400 R STREET	Jun-11	Distributions	750,000.00
PLA Retail Fund I, LP	Jun-11	Distributions	1,832,916.96

Global Real Estate Transactions - June 2011			
Partnerships	Date	Transaction	Amount
PRECO III Co-invest (Senior Housing UK Investment II)	Jun-11	Contributions	250,175.00
Principal Mortgage Value Investors, L.P.	Jun-11	Distributions	3,060,000.00
Rockpoint Real Estate Fund III, L.P.	Jun-11	Contributions	19,860,232.00
Savanna Real Estate Fund I, L.P.	Jun-11	Distributions	100,770.23
Secured Capital Japan Real Estate Partners I, L.P.	Jun-11	Distributions	474,103.59
Starwood Capital Hospitality Fund II Global, L.P.	Jun-11	Contributions	10,000,000.00
Starwood Capital Hospitality Fund II Global, L.P.	Jun-11	Distributions	4,025,653.00
TPG Hospitality Investments IV, LLC	Jun-11	Contributions	2,613,220.74
Western Multifamily (GID)	Jun-11	Contributions	2,058,000.00
Western Multifamily (GID)	Jun-11	Distributions	181,175,042.78
Windsor Realty Fund VII LP	Jun-11	Contributions	894,000.00
Total Contributions			\$212,628,924.44
Total Distributions			\$454,680,089.25
Net			\$242,051,164.81

**Risk Managed Absolute Return Strategies (RMARS) Program
Transactions - June 2011**

Partnerships	Date	Transaction	Amount
Canyon Special Opps	6/3/11	Partial Redemption	\$ 8,935,820.48
Marquee	6/3/11	Full Redemption	\$ 5,874,800.00
Tennenbaum	6/16/11	Partial Redemption	\$ 2,699,840.02
Deephaven	6/27/11	Partial Redemption	\$ 4,887,422.56
Canyon Special Opps	6/30/11	Partial Redemption	\$ 10,895,646.75
Canyon VRF	6/30/11	Partial Redemption	\$ 2,638,926.49
TOTAL INVESTMENTS			\$ -
TOTAL REDEMPTIONS			\$ 35,932,456.30

Inflation Linked Asset Class - Public Markets NAV

As of: June 30, 2011



STATE STREET

<u>Manager Name</u>	<u>Fund Number</u>	<u>Book Value</u>	<u>Percent of Portfolio</u>	<u>Market Value</u>	<u>Percent of Portfolio</u>
CalPERS INTERNALLY MANAGED		5,061,095,240.24	100.00	5,154,073,562.97	100.00
TOTAL		5,061,095,240.24	100.00%	5,154,073,562.97	100.00%

*Includes Cash And Cash Equivalents

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Prepared by State Street

Inflation Linked Asset Class - Public Markets Transactions

by Trade Date



STATE STREET

June 1, 2011 to June 30, 2011

<u>Manager Name</u>	<u>Fund Number</u>	<u>Purchases</u>	<u>Sales</u>	<u>Net Investment</u>	<u>Realized Capital Gain/Loss</u>
CalPERS INTERNALLY MANAGED		77,138,453.77	102,900,413.78	-25,761,960.01	13,265,808.32
TOTAL		77,138,453.77	102,900,413.78	-25,761,960.01	13,265,808.32

*Purchases and sales for unitized funds may include transactions not solely for CalPERS' Defined Benefit Plan.

*Figures for this report are rounded for viewing purposes. Calculations are based on actual values.

When summing net amounts on this report, there may be breakage.

Prepared by State Street

Inflation Linked Asset Class - Private Markets Infrastructure Transactions - June 2011			
Partnerships	Date	Transaction	Amount
Alinda Infrastructure Fund I, L.P.	Jun-2011	Distributions	2,339,566.00
Alinda Infrastructure Fund II, L.P.	Jun-2011	Contributions	23,101,361.00
Alinda Infrastructure Fund II, L.P.	Jun-2011	Distributions	1,932,888.00
Total Contributions			\$23,101,361.00
Total Distributions			\$4,272,454.00
Net			(\$18,828,907.00)

Inflation Linked Asset Class - Private Markets Forestland Transactions - June 2011			
Partnerships	Date	Transaction	Amount
Sylvanus LLC	Jun-2011	Distributions	1,962,047.40
Total Contributions			\$0.00
Total Distributions			\$1,962,047.40
Net			\$1,962,047.40

INTERNAL PROGRAMS
Manager Development Program Transactions
Transactions - June 2011

Partnership	Date	Transaction	Amount
Legato Capital Management Ventures LLC	6/8/11	Distribution	\$ 266,830.30
Strategic Investment Group Ventures LLC	6/13/11	Distribution	\$ 311,433.23
TOTAL INVESTMENTS			\$ -
TOTAL REDEMPTIONS			\$ 578,263.53

INTERNALLY MANAGED DERIVATIVE TRANSACTIONS SUMMARY

June 2011

	(\$ Millions)
<u>SECURITY TYPE</u>	<u>NOTIONAL</u>
FUTURES PURCHASES	\$6,786.8
FUTURES SALES	\$7,019.8
SWAPS / OPTIONS	\$0.0



California Public Employees' Retirement System
Investment Office
P.O. Box 2749
Sacramento, CA 95812-2749
TTY: (916) 795-3240
(916) 795-3400 phone
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SUPPLEMENTAL ITEM

August 15, 2011

TO: MEMBERS OF THE INVESTMENT COMMITTEE

- I. SUBJECT:** Investment Transactions
- II. PROGRAM:** Affiliate Funds
- III. RECOMMENDATION:** Information Only
- IV. ANALYSIS:**

The following investment reports relating to the Affiliate Funds have been compiled for the Investment Committee's review. The performance and transaction summary reports were completed for the month of June 2011 for the following funds.

- CalPERS CERBT
- CalPERS Health Care Bond
- Judges' Retirement
- Judges II Retirement
- Legislators' Retirement
- Long Term Care
- Public Employee's Medical & Hospital Care Act Contingency Reserve

MATTHEW FLYNN
Division Chief
Operations, Performance & Technology

JANINE GUILLOT
Chief Operating Investment Officer

JOSEPH A. DEAR
Chief Investment Officer

Plan Performance Summary
Gross of Manager Fees



Affiliate Funds - Plan Comparison

	MKT VAL \$(000's)	1 Month	Quarterly	FYTD	CYTD	1 Year	3 Year	5 Year	10 Year
CALPERS CERBT FUND <i>CERBT POLICY INDEX</i>	1,845,735	-1.44	1.28	24.96	5.35	24.96	3.68		
		-1.38	1.33	24.87	5.28	24.87	3.82		
CALPERS HEALTH CARE BOND FUND <i>BC AGGREGATE (DAILY)</i>	454,468	-0.39	2.14	5.02	3.02	5.02	6.67	6.52	5.74
		-0.29	2.29	3.90	2.72	3.90	6.46		
COMP-JUDGES RETIREMENT FUND <i>91 DAY TREASURY BILL (DAILY)</i>	48,853	0.01	0.05	0.26	0.11	0.26	0.63	2.27	2.27
		0.01	0.04	0.16	0.09	0.16	0.42	2.00	2.13
JRS II TOTAL PLAN <i>CAL JRS II POLICY INDEX</i>	563,250	-1.40	1.55	21.75	5.14	21.75	4.47	4.70	5.28
		-1.30	1.67	21.49	5.02	21.49	4.60	4.80	5.27
LRS TOTAL PLAN <i>CAL LRS POLICY INDEX (DAILY)</i>	123,209	-1.02	1.91	15.90	4.91	15.90	6.53	6.37	5.78
		-0.87	2.04	15.25	4.72	15.25	5.97	6.08	5.94
LTC TOTAL PLAN <i>CAL LONG TERM CARE POLICY INDEX (DAILY)</i>	3,276,083	-1.16	1.61	20.32	5.23	20.32	5.56	5.61	5.44
		-1.07	1.66	19.78	5.05	19.78	5.41	5.51	5.29
COMP-CONTINGENCY RESERVE FUND <i>91 DAY TREASURY BILL (DAILY)</i>	6,109	0.01	0.05	0.25	0.11	0.25	0.63	2.27	2.27
		0.01	0.04	0.16	0.09	0.16	0.42	2.00	2.13

Plan Performance Summary

Net of Manager Fees



Affiliate Funds - Plan Comparison

	MKT VAL \$(000's)	1 Month	Quarterly	FYTD	CYTD	1 Year	3 Year	5 Year	10 Year
CALPERS CERBT FUND <i>CERBT POLICY INDEX</i>	1,845,735	-1.44	1.28	24.96	5.35	24.96	3.68		
		-1.38	1.33	24.87	5.28	24.87	3.82		
CALPERS HEALTH CARE BOND FUND <i>BC AGGREGATE (DAILY)</i>	454,468	-0.39	2.14	5.02	3.02	5.02	6.67	6.52	5.74
		-0.29	2.29	3.90	2.72	3.90	6.46		
COMP-JUDGES RETIREMENT FUND <i>91 DAY TREASURY BILL (DAILY)</i>	48,853	0.01	0.05	0.26	0.11	0.26	0.63	2.27	2.27
		0.01	0.04	0.16	0.09	0.16	0.42	2.00	2.13
JRS II TOTAL PLAN <i>CAL JRS II POLICY INDEX</i>	563,250	-1.40	1.55	21.75	5.14	21.75	4.47	4.70	5.28
		-1.30	1.67	21.49	5.02	21.49	4.60	4.80	5.27
LRS TOTAL PLAN <i>CAL LRS POLICY INDEX (DAILY)</i>	123,209	-1.02	1.91	15.90	4.91	15.90	6.53	6.37	5.78
		-0.87	2.04	15.25	4.72	15.25	5.97	6.08	5.94
LTC TOTAL PLAN <i>CAL LONG TERM CARE POLICY INDEX (DAILY)</i>	3,276,083	-1.16	1.61	20.32	5.23	20.32	5.56	5.61	5.44
		-1.07	1.66	19.78	5.05	19.78	5.41	5.51	5.29
COMP-CONTINGENCY RESERVE FUND <i>91 DAY TREASURY BILL (DAILY)</i>	6,109	0.01	0.05	0.25	0.11	0.25	0.63	2.27	2.27
		0.01	0.04	0.16	0.09	0.16	0.42	2.00	2.13

AFFILIATE TRANSACTIONS SUMMARY

June 2011

PURCHASES

<u>FUND:</u>	<u>FUND NAME:</u>	<u>EQUITIES:</u>	<u>FIXED INCOME:</u>	<u>CASH EQUIVALENTS:</u>	<u>TOTAL NET INVESTMENT PER FUND</u>
SKB0	CERBT	\$35,439,000.00	\$6,233,000.00	\$114,066,719.16	\$86,400,714.16
SKB3	Health Care Bond Total Fund	\$0.00	\$0.00	\$0.00	\$0.00
SK05	Judge-Internal Short Term	\$0.00	\$0.00	\$48,854,261.84	\$8,491.11
SK30	Judges II Total Fund	\$6,565,000.00	\$0.00	\$11,006,955.02	\$5,500,210.12
SK15	Legislators Retirement Total Fund	\$1,021,000.00	\$0.00	\$778,284.99	-\$740,991.69
SK35	Long Term Care Total Fund	\$20,669,510.00	\$4,080,000.00	\$10,221,100.16	\$11,458,885.74
SK01	CRF Internal Short Term	\$0.00	\$0.00	\$6,108,867.99	\$1,006.83
TOTAL PURCHASES BY ASSET CLASS:		\$63,694,510.00	\$10,313,000.00	\$191,036,189.16	
TOTAL PURCHASES:		\$265,043,699.16			
% OF PURCHASES:		24.03%	3.89%	72.08%	

SALES

<u>FUND:</u>	<u>FUND NAME:</u>	<u>EQUITIES:</u>	<u>FIXED INCOME:</u>	<u>CASH EQUIVALENTS:</u>	
SKB0	CERBT	\$2,351,000.00	\$1,639,000.00	\$65,348,005.00	
SKB3	Health Care Bond Total Fund	\$0.00	\$0.00	\$0.00	
SK05	Judge-Internal Short Term	\$0.00	\$0.00	\$48,845,770.73	
SK30	Judges II Total Fund	\$290,000.00	\$775,000.00	\$11,006,744.90	
SK15	Legislators Retirement Total Fund	\$308,000.00	\$1,453,000.00	\$779,276.68	
SK35	Long Term Care Total Fund	\$2,898,000.00	\$10,392,958.00	\$10,220,766.42	
SK01	CRF Internal Short Term	\$0.00	\$0.00	\$6,107,861.16	
TOTAL SALES BY ASSET CLASS:		\$5,847,000.00	\$14,259,958.00	\$142,308,424.89	
TOTAL SALES:		\$162,415,382.89			
% OF SALES:		3.60%	8.78%	87.62%	